

UNDERWRITING OF LISTED OPTIONS

BRISBANE, AUSTRALIA, 29 May 2026: AnteoTech Limited (ASX: ADO) (“AnteoTech” or “the Company”) is pleased to announce that it has entered into an underwriting agreement (Underwriting Agreement) with MST Financial Services Pty Ltd (**Underwriter**) pursuant to which the Underwriter has agreed to underwrite the exercise of up to a total of 214,285,714 unexercised ‘ADOO’ options (each, an Option and together, the Underwritten Options).

Each Option has an expiry date of 5pm (Brisbane time) on 31 May 2026 (Expiry Date) and an exercise price of \$0.035.

Underwriting Agreement

Under the Underwriting Agreement, the Underwriter is required to subscribe (or procure subscription) for up to such number of new fully paid ordinary shares in the Company as is equivalent to the number of Underwritten Options less any shares issued to Optionholders who exercise their Options before the Expiry Date (Underwritten Shares).

Accordingly, on completion of the exercise of all Options either by Optionholders or the Underwriter, the Company will issue a minimum of 214,285,714 Shares raising approximately \$7,500,000 before costs of the offer (based on the Underwritten Shares only and disregarding unprocessed exercise forms already received) and a maximum of 286,628,688 shares raising circa \$10,000,000 (based on the exercise of all options).

Sub-underwriting Arrangements

The Underwriter has also entered into sub-underwriting arrangements with various sophisticated and professional investors (none of whom are related parties or associates of related parties of the Company) which gives the Underwriter the ability to nominate or allocate the exercise of the Underwritten Options and therefore the issue of Underwritten Shares to these sub-underwriters.

Listing Rules Disclosures

The significant events which could lead to the Underwriting Agreement being terminated are set out in the Schedule to this announcement.

The fee payable to the Underwriter in connection with the Underwriting Agreement is 6% of the Underwritten Amount.

Any Underwritten Shares to be issued to (or as directed by) the Underwriter will be issued in accordance with Exception 10 of Listing Rule 7.2.

In accordance with Listing Rule 3.11.3, the Company advises that the Underwriter is not a related party or an associate of a related party of the Company.¹

The Company expects to issue the Underwritten Shares (and all other Shares required to be issued on exercise of the Options) by 5 June 2026 (subject to the board's discretion to change the date as it deems necessary). The requisite ASX filings (such as an Appendix 3B and Appendix 2A) will be made in accordance with the Listing Rules.

This announcement has been authorised for release by the Board of AnteoTech Ltd.

— ENDS —

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For further information, please check our website www.anteotech.com

About AnteoTech - (ASX: ADO)

AnteoTech is a supplier of advanced material solutions to the battery materials and life sciences markets. We leverage our market leading binding chemistry platform technology to develop and commercialise solutions for our global customer base. From our patented high silicon anode cross linker product Anteo X™ to our ceramic coated separator product Anteo S™ to our next-generation high silicon anode formulations Ultranode™ 70, 95 and X our Advanced Battery Technology business is applying its world-leading engineering expertise to address the growing demand for high performance, low cost, sustainable materials within the global Lithium-ion Battery market. Our Life Sciences business supplies advanced activation materials to leading developers and manufacturers of vaccines and diagnostic tests, through our AnteoBind™ suite of products. Our products deliver more sensitive and reproducible results and on incorporation in 'point of care' and immunoassay diagnostic tests, enable faster, more reliable and accurate test results wherever they are needed.

AnteoTech - Social Media Policy

AnteoTech is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market sensitive news, investors and other interested parties are encouraged to follow AnteoTech on LinkedIn. Subscribe to AnteoTech Latest News emails - visit our website at www.anteotech.com and subscribe to receive our email alert service.

Forward Looking Statements

This Announcement may contain forward-looking statements, including estimates, projections and other forward-looking information (**Estimates** and **Projections**). Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of AnteoTech. The Estimates and Projections are based on information available to AnteoTech as at the date of the Announcement, are based upon management's current expectations, estimates, projections, assumptions and beliefs in regard to future events in respect to AnteoTech's business and the industry in which it operates which may in time prove to be false, inaccurate or incorrect. The Estimates and Projections are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subject to risk and uncertainties that might be out of control of AnteoTech and may cause actual results to differ from the Announcement. No representation, warranty, or guarantee, whether express or implied, is made or given by AnteoTech in relation to any Estimates and Projections, the accuracy, reliability, or reasonableness of the assumptions on which the Estimates and Projections are based, or the process of formulating any Estimates and Projections, including that any Estimates and Projections contained in this Announcement will be achieved. AnteoTech takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.

Schedule — Termination Events

Termination Events

Subject to the materiality qualification in clause 1.2 in respect of the subclauses marked with an asterisk (*) only, MST may, by notice to the Issuer, terminate its obligations under this agreement without cost or liability, at any time, if any one or more of the following occurs on or before the Settlement Date:

(a) **Breach**

(*) the Company (Issuer) is in breach of this agreement or any of the Issuer's representations or warranties in this agreement is not true or correct when made or taken to be made;

(b) **Specific changes**

- (1) the Issuer is unable or is unlikely to be able to issue the relevant shares (Shortfall Shares) on the relevant allotment date;
- (2) the Issuer alters its capital structure or constitution without the prior consent of MST;
- (3) (*) the Issuer or MST becomes aware of any existing circumstance or there is a change which, in MST's reasonable opinion, could have an adverse effect on the Issuer or the Issuer's or any other party's ability or willingness to execute or perform its obligations under an agreement in relation to the underwriting offer (Offer); or
- (4) (*) a change in the senior management or the board of directors of the Issuer occurs or is announced;

(c) **Regulatory action**

- (1) ASIC issues, or threatens to issue, proceedings or commences any inquiry or investigation in relation to the Offer;
- (2) the ASX makes any official statement to any person, or indicates to the Issuer, or MST (whether or not by way of an official statement) that existing shares in the Issuer will be suspended from quotation, the Issuer will be removed from the official list or that quotation of all of the Shortfall Shares will not be granted by ASX by the Settlement Date or such suspension from quotation occurs; or
- (3) any regulatory body commences any public action against a director of the Issuer, or senior members of management, or announces that it intends to take any such action or any such person is charged with an indictable offence or is disqualified from managing a corporation under the Corporations Act.

(d) **Hostilities, index falls, changes in law, moratoriums**

- (1) (*) hostilities not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, any member of the European Union, the United Kingdom, Russia, Ukraine, Iran, Israel, Lebanon, Palestine, Cuba, Japan, Singapore, Hong Kong or the Peoples Republic of China, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of these countries elsewhere in the world;
- (2) the ASX/S&P All Ordinaries Index closes on any Business Day prior to the Settlement Date, at a level that is 10% or more below its level at market close on the date of this announcement;
- (3) (*) there is introduced or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State authority including the Takeovers Panel and ASIC, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this announcement), any of which does or is likely to prohibit, regulate or otherwise adversely affect the Offer, capital issues or stock markets (including the manner in which MST manages its underwriting risks); or
- (4) (*) any of the following occurs:

- (i) a general moratorium on commercial banking activities in Australia, New Zealand, the United States, any member of the European Union, Russia, Japan, Singapore, Hong Kong, or the Peoples Republic of China or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries;
- (ii) trading in all securities quoted or listed on ASX, the London Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for more than one day on which that exchange is open for trading; or
- (iii) there is any adverse change or disruption to the political conditions or financial markets of Australia, New Zealand, the United States of America, any member of the European Union, the United Kingdom, Russia, Japan, Singapore, Hong Kong, or the Peoples Republic of China or the international financial markets or any change involving a prospective adverse change in national or international political, economic or financial conditions.

1.2 Materiality

In respect of the subclauses above with an asterisk (*) only, MST may not terminate unless it has reasonable and bona fide grounds to believe and does believe that the event:

- (a) will or is likely to give rise to a material liability of MST under any law or regulation;
- (b) has or may have a material adverse effect on the marketing, settlement or outcome of the Offer or the likely trading price of the Issuer's Shares including where the event makes it impracticable to enforce contracts to sub-underwrite the Shortfall Shares; or
- (c) has resulted in or may result in a material adverse change in the financial position, performance or prospects of the Issuer or the Group from that which existed at the date this agreement.

¹ The terms "related party" and "associate" have the meanings given to them in Chapter 19 of the Listing Rules of ASX.